MULTIMEDIA UNIVERSITY

STUDENT ID NO

MULTIMEDIA UNIVERSITY

FINAL EXAMINATION

TRIMESTER 2, 2019/2020

BIN2024 – INNOVATION MANAGEMENT

6 MARCH 2020
9.00 a.m. – 11.00 a.m.
(2 Hours)

INSTRUCTIONS TO STUDENT

1. This question paper consists of **TWO (2)** printed pages with **FOUR (4)** questions excluding the cover page.

2. Answer **ALL** the questions.

3. Marks are shown at the end of each question.

ESSAY QUESTIONS (100 MARKS)
INSTRUCTION: ANSWER ALL QUESTIONS

QUESTION 1

a) The innovation process describes the path of translating new and/or existing knowledge into marketable solutions. Companies that pursue a successful innovation process have something decisive that puts them ahead of others - they have designed the path of an idea from generation, through development, to market entry. Explain any **FIVE (5)** organisational characteristics that can facilitate the innovation process. (15 marks)

b) Trademarks are closely associated with business image, goodwill and reputation. However, there are certain restrictions and principles with the use of trademarks. Describe any **TWO (2)** of these principles. (10 marks)

(TOTAL: 25 MARKS)

QUESTION 2

a) A strategic alliance is an agreement between two or more parties to pursue a set of agreed upon objectives needed while remaining independent organizations. It can range from a simple handshake agreement to mergers or they can involve a customer, a supplier or even a competitor. Distinguish the **FIVE (5)** types of alliances that is pursued by organisations to benefit all parties involved. (15 marks)

b) Research and development (R&D) refers to the activities companies undertake to innovate and introduce new products and services. The activities one would expect to find within each type of R&D operation consists of **FOUR (4)** major categories. Examine them. (10 marks)

(TOTAL: 25 MARKS)

QUESTION 3

a) Technology risks are becoming more prominent and more dangerous these days. Managing technology risks is a challenge for all businesses today. There are **TWO (2)** technology risks that managers need to evaluate to sustain their businesses. Classify the two types of risks involved. (10 marks)

b) Decisions about how and when to enter the market can make a substantial difference to the new product's prospects. Identify and explain the **THREE (3)** factors that need to consider for market entry. (15 marks)

(TOTAL: 25 MARKS)

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QUESTION 4

a) New product development (NPD) is the process of bringing a new product to the marketplace. There are many attempts to classify new products into certain categories. Only 10 per cent of all new products are truly innovative. Differentiate the **FIVE (5)** categories of new product classification. (15 marks)

b) The words "packing or wrapping" and "packaging" are used interchangeably by people who think they are same; they are not synonyms. Differentiate them with an example for each. (10 marks)

(TOTAL: 25 MARKS)

[TOTAL 100 MARKS]

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